

UNITED STATES DISTRICT COURT

DISTRICT OF NEVADA

In re SUNTERRA CORP. SECURITIES
LITIGATION

This Document Relates To:

ALL ACTIONS.

) Master File No. 2:06-cv-00844-BES-RJJ

) CLASS ACTION

) ORDER AWARDED
) ATTORNEYS' FEES AND EXPENSES

) DATE: February 9, 2009

) TIME: 9:00 a.m.

) COURTROOM: The Honorable
Brian E. Sandoval

THIS MATTER having come before the Court on February 9, 2009, on the application of counsel for the Lead Plaintiffs for an award of attorneys' fees and expenses incurred in the above-captioned action; the Court, having considered all papers filed and proceedings conducted herein, having found the settlement of this action to be fair, reasonable, and adequate and otherwise being fully informed in the premises and good cause appearing therefore;

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

1. All of the capitalized terms used herein shall have the same meanings as set forth in the Stipulation of Settlement dated as of October 28, 2008 (the "Stipulation"), and filed with the Court.

2. This Court has jurisdiction over the subject matter of this application and all matters relating thereto, including all members of the Class who have not timely and validly requested exclusion.

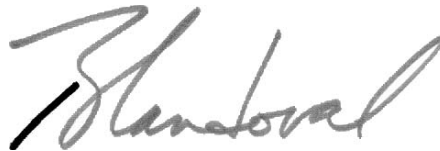
3. The Court hereby awards Lead Plaintiffs' Counsel attorneys' fees of 25% of the Settlement Fund, plus payment of litigation expenses in the amount of \$264,973.35, together with the interest earned thereon for the same time period and at the same rate as that earned on the Settlement Fund until paid. The Court finds that the amount of fees awarded is appropriate and that the amount of fees awarded is fair and reasonable under the "percentage-of-recovery" method given the substantial risks of non-recovery, the time and effort involved, and the result obtained for the Class. *See Vizcaino v. Microsoft Corp.*, 290 F.3d 1043 (9th Cir. 2002).

4. The fees shall be allocated among plaintiffs' counsel by Lead Plaintiffs' Counsel in a manner which reflects each such counsel's contribution to the institution, prosecution and resolution of the captioned action.

5. The awarded attorneys' fees and expenses and interest earned thereon shall immediately be paid to Lead Plaintiffs' Counsel subject to the terms, conditions and obligations of the Stipulation, and in particular ¶6.2 thereof, which terms, conditions and obligations are incorporated herein.

IT IS SO ORDERED.

DATED: February 10, 2009

A handwritten signature in black ink, appearing to read "B. Sandoval", written over a horizontal line.

THE HONORABLE BRIAN E. SANDOVAL
UNITED STATES DISTRICT JUDGE